



## Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

market for German products is more and more difficult to find; consequently the policy of all-round protection should be continued and strengthened in order to insure German producers the entire home market. Much is also made of national political necessities. As a whole, the book is on the same intellectual level as the Chamberlain propaganda, or that of the Home Market Club. It is, however, of considerable interest as an example of the sort of thing which is evidently supposed to constitute a valid and effective argument before a popular German audience.

EDWARD VAN DYKE ROBINSON.

*University of Minnesota.*

*Die Besteuerung nach dem Ueberfluss (nach der Ersparnismöglichkeit). Ein Beitrag zur organischen Neuordnung der direkten Steuern in Preussen.* By H. WEISSENBORN. (Leipzig: Duncker und Humblot. 1911. Pp. 55. 1.20 m.)

When, in May 1909, the Prussian government placed a surtax upon the income tax, it was announced that this surtax was to be regarded as a temporary measure pending a thorough reorganization (*organische Neuordnung*) of the entire direct tax system. It was further promised that the reorganization plan would be presented to the *Landtag* within three years. Inasmuch as such promises are taken seriously in Prussia, not a few persons are engaged in offering suggestions for the accomplishment of the revision. In the little pamphlet before us the author, who is mayor of Halberstadt, presents a suggestion for the revision of the income tax law that is at once ambitious and apparently feasible. It is no less than an attempt to work out a practical application of the marginal utility theory of value.

As is well known, the Prussian income tax already recognizes, although to a slight degree only, by its graduated rates, that each unit of a large income has less utility than each unit of a smaller income and hence represents greater tax paying ability. It also recognizes, through its abatements for additional dependents in the taxpayer's family, that differences in the necessary expenditures establish differences in taxpaying ability. But both these provisions are rigid and go but little way. Mayor Weissenborn now proposes to follow the logic of these principles, not necessarily to the very end, but much farther than has ever been attempted.

He calls his proposed tax a tax on the *Ueberfluss*, that is, on the excess of income over the family's necessary expenditures. Rejecting, as likely not to lead to the end desired, the suggestion of Dr. Bendixen, presented and discussed in the "Hamburger Correspondent," that the amount of the saving from income would indicate the amount of the taxable excess, he suggests that a direct attempt be made to measure the "excess" by more or less external evidence. The excess for this purpose is defined as that part of every income over 10,500 m., over and above certain expenses that are to be regarded as tax-free. The amount of the tax-free expenses, which is to vary with the size of the income, is to be determined mainly by the number of dependents in the family of the taxpayer. Only the wife and children of the taxpayer, his own and his wife's relatives in the direct line, his own and his wife's brothers and sisters and their children, are to be counted as dependents; and then only when he expends for the support of any one, or any group counted as one, as much as seven per cent of his income. Incomes less than 10,500 m. are assumed to afford no surplus. It will be seen that this is not a tax on what is actually saved, but upon what theoretically, at least, might be saved. Hence the tax is also called a tax on the possible saving (*Ersparnismöglichkeit*). The following table presents the scheme more clearly than could be done with many words.

The following would be considered the tax-free expenses:

For incomes in the grades from		With the following members in the family including the taxpayer.										
		In per cent. of the income subject to the income tax.										
Marks	Marks	1	2	3	4	5	6	7	8	9	10	11
		Per Cent	Per Cent.									
10,500	- -	20,500	60	80	90	95	100	- -	- -	- -	- -	- -
20,500	- -	30,500	50	70	80	85	90	95	100	- -	- -	- -
30,500	- -	50,000	45	60	73	80	85	90	95	100	- -	- -
50,000	- -	80,000	40	55	64	70	75	80	85	90	95	100
80,000	- -	120,000	35	50	58	62	68	75	80	85	90	95
120,000	- -	250,000	28	40	50	55	60	64	68	72	75	78
250,000	. .	500,000	22	32	40	43	46	49	52	54	56	58
500,000	- -	800,000	15	25	30	33	36	39	42	44	46	48
800,000	- -	1,500,000	10	20	25	28	30	32	34	36	38	39
												40

For higher incomes the tax-free expenditures would be: for a single person 200,000 m., for two persons 350,000 m. and for more 500,000 m. The tax is to be 1½ per cent of the excess and is to be in addition to the present income tax. The average income

for three years is to be taken as the base. This tax he estimates will yield upwards of 18,250,000 m. But this is not enough to replace the surtax that is now being collected which amounts to 32,600,000 m.

This interesting proposal is supported by many arguments and illustrations that make the pamphlet seem very convincing.

CARL C. PLEHN.

*University of California.*

#### NEW BOOKS

ANDLER, M. *Die Städteschulden in Frankreich und Preussen und ihre volkswirtschaftliche Bedeutung.* Tübinger staatswissenschaftliche Abhandlungen, No. 22. (Stuttgart: Enke. 1911. 6.80 m.)

BAROZZI, P. *La municipalizzazione dei pubblici seroizi, con tabelle dimostrative degli utili o perdite nei vari servizi municipalizzati in 90 comuni d'Italia.* (Novara: G. Cantone. 1911. Pp. 142. 3 l.)

BEATTY, C. *A practical guide to the death duties and to the preparation of death duties accounts.* Third edition, revised and enlarged. (London: Effingham Wilson. 1911. Pp. xii, 214. 4s.)

DE BRUN, A. *La contabilità dello Stato. Manuale di storia, letteratura, dottrina e pratica della gestione e del movimento del pubblico denaro.* (1911. Pp. 1188. 12 l.)

CANNAN, E. *The history of local rates in England in relation to the proper distribution of the burden of taxation.* Second edition, enlarged. (London: King. 1912. Pp. xiv, 209. 3s. 6d.)

To be reviewed.

DI CARLO, C. R. *Una prossima rivoluzione di tutte le imposte in tutti gli Stati.* (Torino. 1911.)

DASSLER, C. F. W. *A treatise on the law of taxation, including tax titles and special assessments in the state of Kansas.* (Kansas City: Vernon Law Book Co. 1911. Pp. xxxi, 614.)

VON DOMBOIS, A. *Der Kursstand der deutschen Staatsanleihen mit einem Rückblick auf die Entwicklung des Schuldenwesens in Preussen und im Reiche.* (Hannover: Helwing. 1911. Pp. 84. 2 m.)

GAUDART, E. *Le régime financier des colonies françaises. Décret du 20 novembre 1882. Texte mis à jour et annoté des circulaires du ministère des colonies et du ministère des finances.* (Paris: Berger-Levrault. Pp. xxxi, 387. 3.50 fr.)

GEORGS, N. *Ueber Getreidezölle, Identitätsnachweis, Einfuhrscheine und Teuerung.* (Dessau: C. Dünnhaupt. 1911. Pp. 38. 0.50 m.)

GERLACH, O. *Die Reichsfinanzreform von 1909, ihr finanzieller Er-*